

Status: Point in time view as at 01/10/2007. This version of this part contains provisions that are not valid for this point in time.

Changes to legislation: Insolvency Act 1986, Part II is up to date with all changes known to be in force on or before 06 July 2024. There are changes that may be brought into force at a future date. Changes that have been made appear in the content and are referenced with annotations. (See end of Document for details)

SCHEDULES

SCHEDULE 5

POWERS OF TRUSTEE IN BANKRUPTCY

PART II

GENERAL POWERS

- 9 Power to sell any part of the property for the time being comprised in the bankrupt's estate, including the goodwill and book debts of any business.

VALID FROM 06/04/2010

- [^{F1}9A Power to refer to arbitration, or compromise on such terms as may be agreed, any debts, claims or liabilities subsisting or supposed to subsist between the bankrupt and any person who may have incurred any liability to the bankrupt.

Textual Amendments

- F1** Sch. 5 paras. 9A 9B inserted (E.W.) (6.4.2010) by [The Legislative Reform \(Insolvency\) \(Miscellaneous Provisions\) Order 2010 \(S.I. 2010/18\)](#), [art. 11\(2\)](#) (with art. 12(5))

VALID FROM 06/04/2010

- 9B Power to make such compromise or other arrangement as may be thought expedient with respect to any claim arising out of or incidental to the bankrupt's estate made or capable of being made by the trustee on any person.]

Textual Amendments

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- 10 Power to give receipts for any money received by him, being receipts which effectually discharge the person paying the money from all responsibility in respect of its application.
- 11 Power to prove, rank, claim and draw a dividend in respect of such debts due to the bankrupt as are comprised in his estate.
- 12 Power to exercise in relation to any property comprised in the bankrupt's estate any powers the capacity to exercise which is vested in him under Parts VIII to XI of this Act.

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- 13 Power to deal with any property comprised in the estate to which the bankrupt is beneficially entitled as tenant in tail in the same manner as the bankrupt might have dealt with it.

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